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ABSTRACT

This annual report describes the status and progress of the College Board, a national nonprofit membership association dedicated to preparing, inspiring, and connecting students to college and opportunity. The association is composed of more than 3,900 schools, colleges, universities, and other educational organizations. Each year the College Board serves more than three million students and their parents, 22,000 high schools, and 3,500 colleges through its programs and services. In 2001, the College Board achieved steady advances and widespread program developments. One of the most gratifying was the relaunch of collegeboard.com, the online affiliate of the College Board. The Board expanded its team of information technology professionals, redesigned, and improved existing Web sites, and made acquisitions that broadened the scope of online services. The College Board has also begin to reach out to middle school students through several initiatives, including the development of a diagnostic teaching tool for skill improvement and efforts to create aligned curricula. Recent accomplishments, including the establishment to strategic relationships with business and educational organizations, place the College Board in a position for greater success in the future. Combining new technological enhancements with strengthened professional relationships will help the College Board maintain its place as the preeminent organization striving to connect students to college and opportunity. (SLD)

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The College Board

THE COLLEGE BOARD ANNUAL REPORT 2001
CELEBRATING REAL HEROES

ED 475 552

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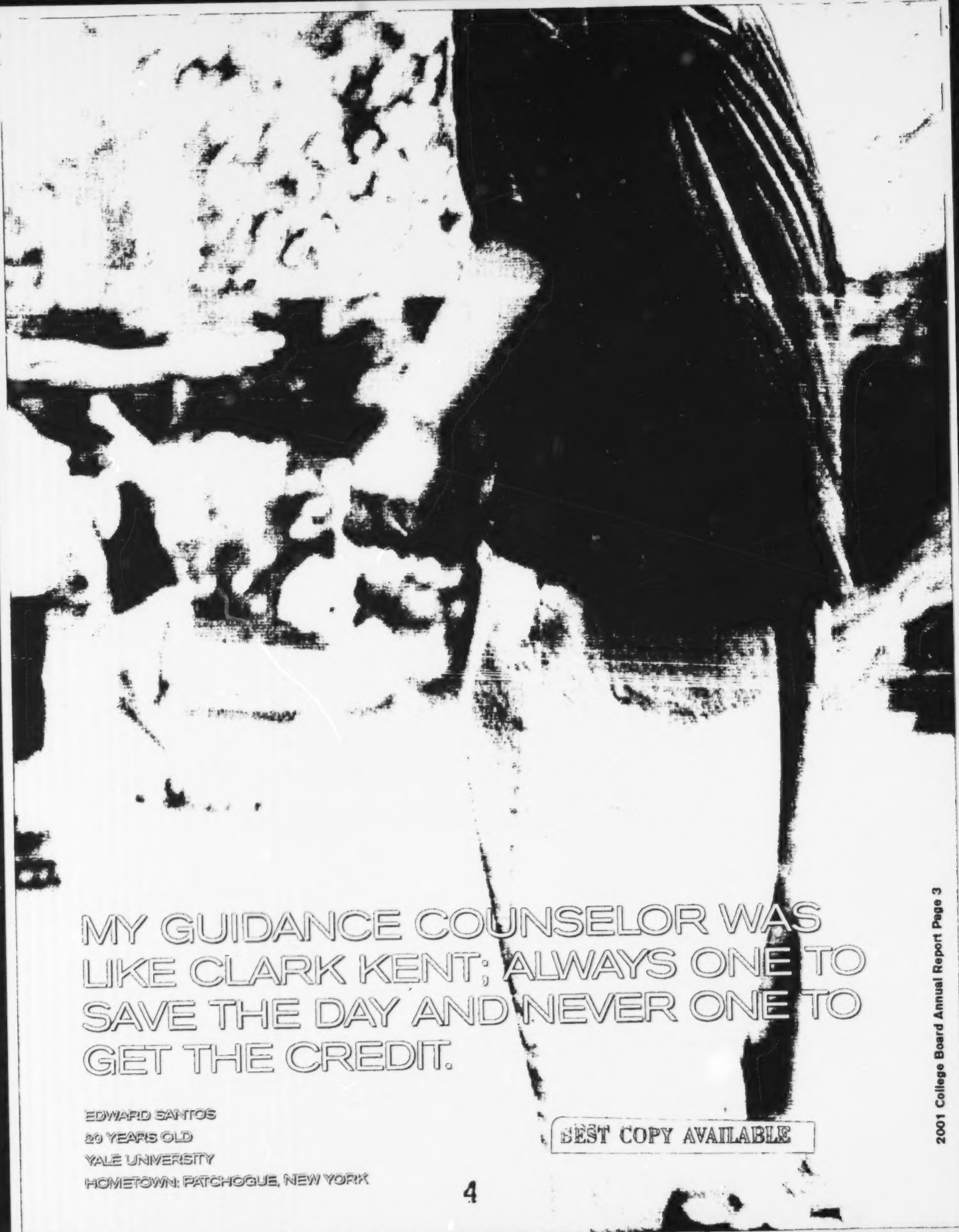

MY GUIDANCE COUNSELOR WAS LIKE CLARK KENT; ALWAYS ONE TO SAVE THE DAY AND NEVER ONE TO GET THE CREDIT.

EDWARD SANTOS
20 YEARS OLD
YALE UNIVERSITY
HOMETOWN: PATCHOGUE, NEW YORK

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The College Board: Expanding College Opportunity

The College Board is a national nonprofit membership association dedicated to preparing, inspiring, and connecting students to college and opportunity. Founded in 1900, the association is composed of more than 3,900 schools, colleges, universities, and other educational organizations. Each year, the College Board serves over three million students and their parents, 22,000 high schools, and 3,500 colleges through major programs and services in college admission, guidance, assessment, financial aid, enrollment, and teaching and learning. Among its best-known programs are the SAT®, the PSAT/NMSQT™, the Advanced Placement Program® (AP®), and Pacesetter®. The College Board is committed to the principles of equity and excellence, and that commitment is embodied in all of its programs, services, activities, and concerns.

For further information, contact www.collegeboard.com.

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This report is dedicated to Joseph Patrick Allen

who had a passion for finding students with all the ability to succeed if only they were given a chance.

1948 – 2001

"I have taken a moment here to rest, to steal a view of the glorious vista that surrounds me, to look back on the distance I have come. But I can rest only for a moment, for with freedom comes responsibilities, and I dare not linger, for my long walk is not yet ended."

— Nelson Mandela, *Long Walk to Freedom*

MY HERO IS WOLE SOYINKA. HE WAS A NIGERIAN POLITICAL PRISONER. HE IS THE FIRST AFRICAN MALE NOBEL LAUREATE.

JULIUS L. JESSUP
20 YEARS OLD
EMORY UNIVERSITY
HOMETOWN: ELIZABETHTOWN, NORTH CAROLINA

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MESSAGE FROM THE CHAIR LINDA CLEMENT

Vice President for Student Affairs, University of Maryland, College Park
Chair, The College Board

The College Board has entered the new century with renewed energy and a continued dedication to the principles that inspired our founders a century ago. They advanced a remarkably novel proposal at the time: Where you went to high school did not matter; if you were well prepared, you could attend college. I am proud of our unending commitment to helping all students establish their readiness for a college education. It remains the heart of our mission.

Some obstacles that high schools and colleges faced a century ago endure as the national educational environment continues to evolve. Accordingly, the College Board remains dynamic. We go forward dedicated to equity and educational excellence, equipped with a strategic plan and the means to deliver change.

Under the leadership of President Gaston Caperton, the Board has adopted ambitious goals for sustaining our success. First, given the increasingly electronic nature of our world, we have begun to reach students with the new tools that are likely to inspire them. Second, because many boys and girls begin high school unprepared to take academically challenging courses, we have taken steps to help students establish a rigorous curricular foundation much earlier in their educational development.

This past year has seen steady advances and widespread program developments by the College Board. One of our most gratifying successes was the relaunch of collegeboard.com, the College Board's online affiliate. Determined to create one of the nation's leading educational online sites, the Board expanded its team of information technology professionals, redesigned and greatly improved the existing Web site, and made two acquisitions that greatly broadened the scope of online services offered to America's students and educators.

Today, less than a year later, students use collegeboard.com to find colleges that fit their desires and needs, prepare and register for the SAT®, discover and apply for a wide variety of financial aid resources, and begin their quest for careers.

We have also begun to reach younger students through various middle school initiatives. The development of Score Report *Plus*, a diagnostic teaching tool, will give students and schools detailed guidance on how to improve skills in reading, writing, and math. With the expansion of Pre-AP™ Initiatives, teachers and counselors are working in AP Vertical Teams™ to create aligned curricula. Through their efforts, school districts create a series of courses from middle school through high school that will prepare students for college-level work. In districts around the country, our partnerships with teachers, counselors, and administrators will ensure that all children, including those who are most at risk of failure, will learn.

Our vision goes beyond these efforts. Recent accomplishments will place the College Board in a position for greater successes in the years to come. For example, the Board has established strategic relationships with organizations such as the National Forum to Accelerate Middle-Grades Reform and Achieve, a coalition of governors, business leaders, and educators. Our joint goal is to redefine middle-school math skills. Just as important, we will work more closely with our members to meet their needs and to create an ambitious, equity-driven agenda for the College Board.

By combining our new technological enhancements with strengthened professional relationships, we have insured that the College Board will maintain its place as the preeminent organization that strives to connect students to college and opportunity.

I close on a sad note. Our efforts have been influenced by the commitment of a beloved colleague who did a great deal to increase opportunity for many students. Joe Allen, a Trustee of the Board until his untimely death in April, worked tirelessly to turn the University of Southern California into a truly racially diverse campus while improving the academic quality of incoming classes. We will remember him as an exemplar. For us, Joe was a moral compass in helping us to achieve our goals with integrity.

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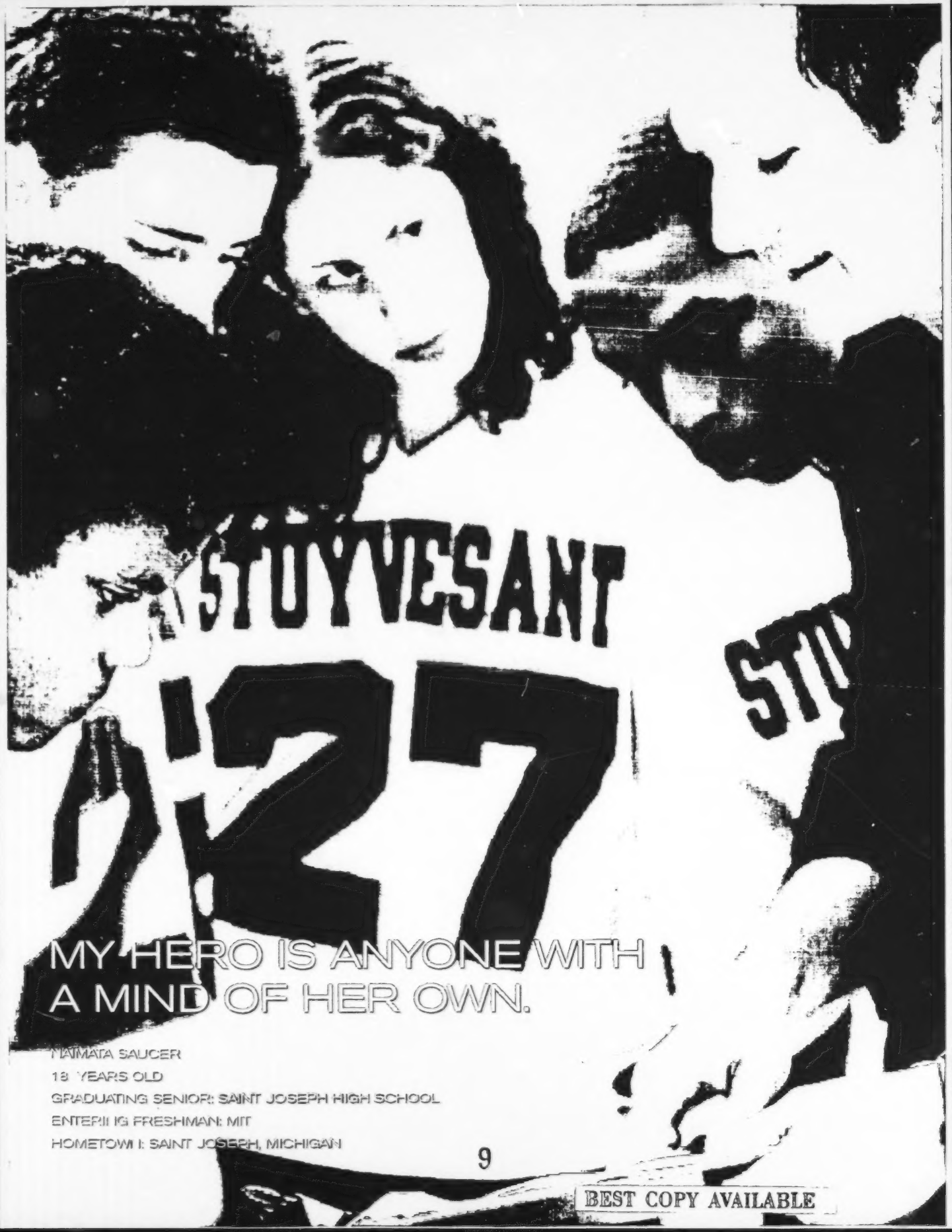

MY HERO IS ANYONE WITH A MIND OF HER OWN.

NAIMATA SAUCER

18 YEARS OLD

GRADUATING SENIOR: SAINT JOSEPH HIGH SCHOOL

ENTERING FRESHMAN: MIT

HOMETOWN: SAINT JOSEPH, MICHIGAN

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LETTER FROM THE PRESIDENT

GASTON CAPERTON

President, The College Board

The University of Southern California's Bovard Auditorium was filled to capacity last May 7th in honor of Joe Allen, a true education hero. At USC and other institutions where Joe served as admissions director, he proved that equity and excellence not only should but could be achieved. Until his sudden death last spring, this beloved trustee of the College Board lived a life of courage, compassion, and determination. A true hero, he believed in justice, he fought for it, and he usually triumphed. Equity with excellence was his cause. At the College Board, equity with excellence will take on more meaning than ever before as Joe Allen's spirit guides us into the future.

The year we have just completed is one that vividly illustrates the College Board's commitment to these two inseparable goals as they are reflected in our mission: to prepare, inspire, and connect students to college and opportunity— with a focus on equity and excellence. Using a strategy designed to prepare more students to meet high academic standards, we expanded the reach of the Advanced Placement Program® to well over 400 more schools. Thousands more young people, many of whom are minorities and residents of rural areas, took the rigorous college-level AP® courses and high-standard AP Exams. And while these numbers grow, the excellence of AP remains the same, for no student receives college credit for an AP course without having attained a high grade on the test.

To accelerate these gains in the future, we catapulted our Pre-AP Initiatives by furthering our plan to introduce essential skills to students as early as sixth grade. These undertakings reflect a major investment of time and resources from skilled AP teachers and progressive administrators among the College Board membership and from our dedicated AP staff and our committed Board of Trustees.

As part of our strategy to prepare younger students for challenging high school work, we also entered into a partnership with Achieve to improve middle school math. For high school students, we developed Score Report *Plus*, a far-reaching preparatory tool that will be implemented in the coming year for every student who takes the PSAT/NMSQT™. This is a free, personalized report that pinpoints exactly what writing, reading, and math skills students need to do better in high school, on the College Board's SAT and, later, in college.

To inspire more students to seize opportunity, we added new motivational initiatives. We are developing CollegeEd™, a nationwide initiative designed to educate all seventh graders about college and its far-reaching advantages. We also launched the Inspiration Awards to recognize high schools that had opened the doors to college for many students who had never before been able to dream of that opportunity. Each of our seven award-winning schools had overcome

staggering odds to accomplish this. Epitomizing all of them was Bel Air High School in El Paso, Texas, where Principal Vernon Butler and his team are viewed as heroes for transforming a school that had been notorious for low academic performance, high drop-out rates, and gang violence. Today, Bel Air sets the pace for test score improvement in Texas and sends 78 percent of its mostly minority graduating class to college.

Connecting students to college has long been a centerpiece of the College Board's work. The creation of collegeboard.com is proving to be an important asset to a large diverse student population that is now able to gain easy access to the College Board system of services. Last year our Web site dramatically expanded offerings that help young people and their families plan for college, prepare for the SAT, select majors, and learn about careers. It is also allowing us to more effectively deliver to colleges an expanding array of valuable services.

One of our most valued services is the SAT. About every five years, the SAT is challenged, and 2001 was such a year. At the College Board, we view these challenges as an opportunity to improve the quality of the test. At the same time, we stand strong in our support of the SAT because it is of great value to most of our members in the admission profession. The SAT is fair, and it is an effective predictor of college success. In design and administration, it is the gold standard among all tests. For those who see the SAT as a deterrent to equity, I say it is not the test any more than it is the student. It is an unequal education system. At the College Board, we see this unequal education system as one of our greatest challenges and one of the greatest challenges of this country.

As has been true for more than a hundred years, the College Board forges its mission and models its strategies on the ideals of its members. The longer I serve as the association's president, the more I value educators. They are rarely in the headlines with our political leaders and never paid the salaries of our top athletes. But in this world where human development is critical, they are the real heroes of our society. The quiet heroism of so many of our members came home to me most powerfully with Joe Allen's death. In appreciation of his contribution to educational equity and excellence, and out of respect for all of our members, we dedicate this report to Joe's memory.

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MICHAEL JORDAN AND DEREK JETER ARE BOTH YOUNG MEN WHO ARE INTELLIGENT, TALENTED, AND WEALTHY, BUT MOST OF ALL THEY CARE AND REACH OUT TO YOUNG PEOPLE.
JESSE GIAKOUMIS
14 YEARS OLD
BRYANT HIGH SCHOOL
HOMETOWN: QUEENS, NEW YORK

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STANDARDS AND FAIRNESS: THE SAT® AND THE CHANGING FACE OF COLLEGE ADMISSION

As more students recognize their need for a college education, and also realize that college is possible for them, the number of students taking College Board admission tests continues to set records.

Well over two million students took the SAT I: Reasoning Test this year, a number that includes 1.27 million high school seniors, or 45 percent of the class of 2001. Meanwhile, the SAT continued to be a valuable part of the admission process, used by more than 80 percent of all four-year colleges. Use of the test has even extended to Singapore where secondary school students now take the SAT for admission to Singapore universities.

One-third of the high school seniors who took the SAT I were students from minority groups, reflecting our nation's increasing racial and ethnic diversity. In addition, more than a third of these SAT takers will be the first in their families to attend college.

The SAT continued to provide opportunities for underrepresented students through its fee waiver program. This year, nearly 200,000 test fees were waived for students with financial need, and fee-waiver students were able to register for the SAT online. Training in how best to prepare students to take the SAT was provided to teachers in Florida schools with large numbers of underrepresented students through the Florida Partnership, a joint project of the State of Florida and the College Board. These efforts also continued in California, Philadelphia, and Baltimore County (Maryland) Public Schools. The motivational video, *Choose College*, was provided to students, free of charge, through outreach efforts in Los Angeles and New York City. A new booklet, *Step-by-Step with Taking the SAT II* (a companion piece to last year's SAT I booklet) was created and distributed to secondary schools to provide useful, free test familiarization for students. Information about SAT II tests in the SAT II Learning Center of the College Board Web site was substantially updated with the addition of many more sample test questions.

Technology Helps More Students and Educators

Technological advances continued to expedite service to students and colleges. More colleges received SAT scores directly through the Web this year. And nearly 1.3 million students registered for the test online, representing 41 percent of all registrants, an increase of 45 percent over last year. Online registration was also extended to fee waiver students. All students can now complete their registration in stages. Once they have completed the process, they receive an immediate registration confirmation, which guarantees their seat and gives them a better chance at their first choice test center.

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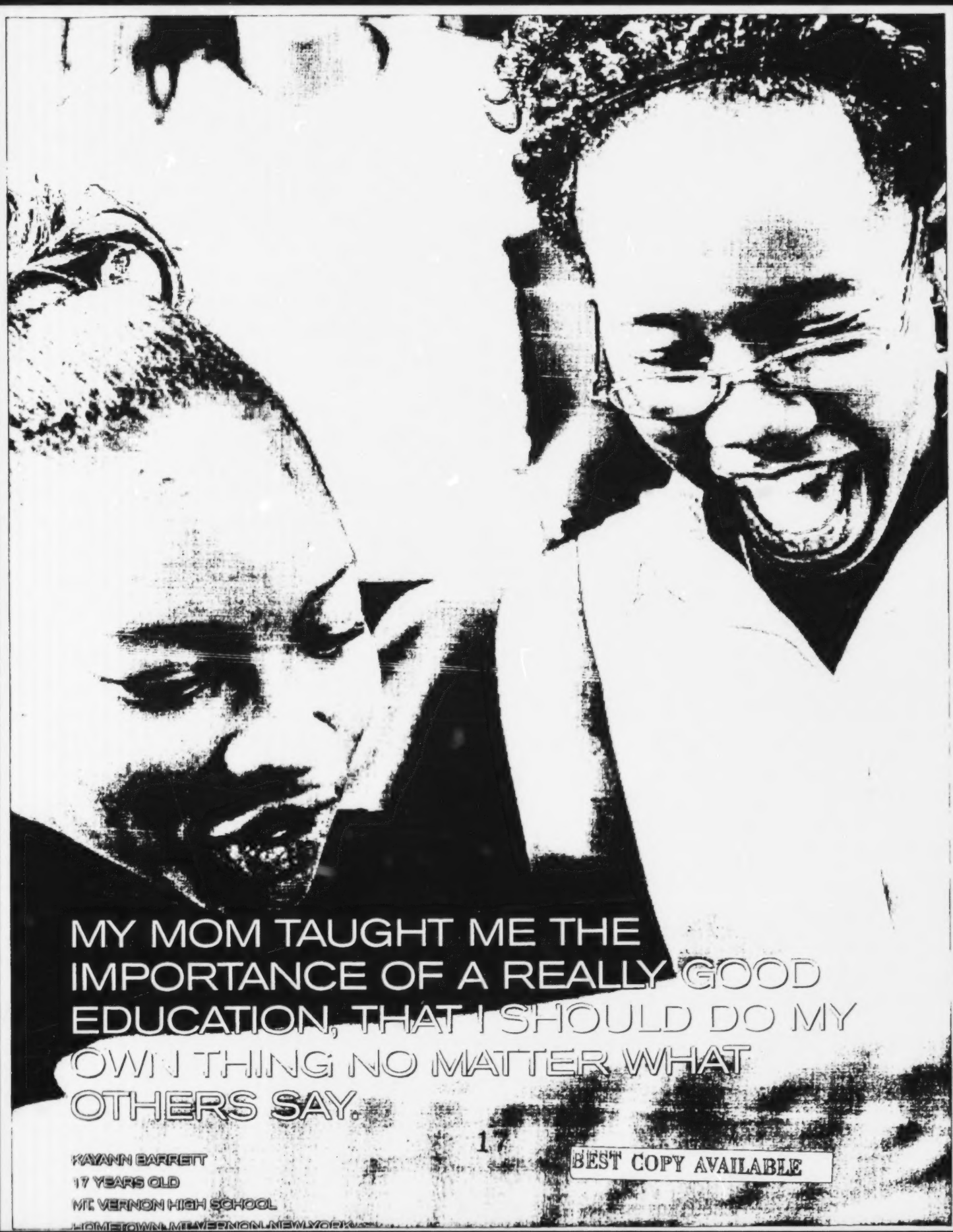
PSAT/NMSQT™

The PSAT/NMSQT™, long recognized as a test that prepares students for the SAT and qualifies them for scholarships, continues to increase its value in precollege motivation and guidance. With the addition of Score Report *Plus* this year, the test can now provide diagnostic information to help improve the academic skills and enhance the education of students. This is particularly useful for younger students and those from minority and underrepresented populations. By providing extensive feedback on every test question, the PSAT/NMSQT is more valuable to students and to teachers who are working to prepare them for college. This is especially true as more students take the test before their junior year, giving them additional time to improve their skills.

A record number of juniors and sophomores took this shortened version of the SAT. The population of sophomore test-takers grew at double the rate of all test-takers, evidence of the growing usefulness of this test for younger students. Florida, Georgia, Indiana, South Carolina, and 27 school districts continued to promote the participation of younger students in order to motivate them to consider and plan for college.

The addition of Score Report *Plus* responds to the need for earlier college guidance and preparation. It also clarifies the connection between College Board assessments and the classroom. This diagnostic and guidance feature, which has been in development for three years, expands the utility of the PSAT/NMSQT by connecting assessment to learning and by focusing on skills important for college. Each student who takes the 2001 PSAT/NMSQT will receive personalized skills feedback along with specific suggestions for improving verbal, mathematical, and writing skills. These suggestions come from classroom teachers to ensure that they are easy for students to understand. Information is also being developed, and workshops piloted, to make the use of this new feedback easy and to enhance its usefulness within the classroom as well as for guidance purposes, particularly for nontraditional, underrepresented students.

As the population of younger test-takers grows, the importance of the PSAT/NMSQT as a conduit to other College Board programs like the SAT, Advanced Placement Program (AP), Student Search Service®, and Pacesetter® programs will continue to grow.



MY MOM TAUGHT ME THE IMPORTANCE OF A REALLY GOOD EDUCATION, THAT I SHOULD DO MY OWN THING NO MATTER WHAT OTHERS SAY.

KAYANN BARRETT
17 YEARS OLD
MT. VERNON HIGH SCHOOL
HOMETOWN: MT. VERNON, NEW YORK

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SAT II: Subject Tests

SAT II: Subject Tests continued to be relied upon for college admission and course placement. The battery of tests is supported by periodic surveys to ensure that test content reflects classroom reality. Since 1995, the number of SAT II tests administered has increased 21 percent. Some states are taking a closer look at SAT II tests and how they relate to state standards. New York State has already established a policy that accepts SAT II: Mathematics scores in lieu of scores on the New York State Regents Examination, and is one of several states looking at the relationship of other SAT II tests to state standards. In 2000 – 2001, 31 percent of all SAT II: Subject Tests were taken in California.

The Writing Test continues to be the highest volume Subject Test, increasing from 277,062 in 1999 – 2000 to 299,383 in 2000 – 2001. To give schools a cost-effective way to prepare students for specific subject tests, each test in the book *Real SAT II: Subject Tests* was individually packaged for classroom use, and a technical guide for each test was developed to assist colleges in the establishment of SAT II policies.

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The College Board's Advanced Placement Program (AP) offers high school students worldwide the opportunity to take college-level courses while still in secondary school. The program's rigorous academic challenges have rewards that can include not only college credits but also an open door to future intellectual challenges and academic opportunities. To participate in an AP class is to enter a world of intense discussion and reflection in which students are given the opportunity to think for themselves and to learn, reason, analyze, and understand.

This year, the blue-ribbon Commission on the Future of the Advanced Placement Program issued its official report, *Access to Excellence*, which provides the College Board with recommendations that directly confront the challenges accompanying the significant growth of the AP Program. The Commission recommends that expanding access to AP in underserved schools and populations remain a priority. The Commission has also charged the College Board with:

- providing increased support for preparing teachers and schools to offer AP;
- maintaining a strong curriculum by working with leaders in the disciplines to ensure that AP courses and exams are in the vanguard of curricular reforms;
- continuously proving AP's quality and validity by developing quality standards and research efforts to validate AP; and
- producing explicit guidelines about the appropriate uses of AP and AP Exam results.

The federal government's AP Incentive Program provided more than $20 million dollars to more than 40 U.S. states and territories this year to subsidize AP Exam fees for low-income students and to provide support for AP teacher professional development and instructional resources for AP classes. Additionally, more than 20 states, the District of Columbia, and a growing number of school districts provide financial support to expand AP opportunities.

AP: Access and Equity

The College Board is committed to the principle that every high school student should be offered the opportunity to participate in AP courses and take AP Exams. Access to such opportunity requires closing the achievement gap between traditional AP students and those who have been traditionally underserved by the program. Building on our response to former Secretary of Education Richard Riley's 2000 challenge to use AP to raise national educational standards, the College Board this year continued to answer his call to help every high

MY GRANDFATHER IS MY HERO.
HE SURVIVED THE HOLOCAUST.
HE HAD TO LEAVE HIS ENTIRE
FAMILY TO SURVIVE AND HE WAS
ONLY ABLE TO SAY GOODBYE TO
HIS FATHER. HE THEN MOVED TO
AUSTRALIA, OPENED A
SUCCESSFUL BUSINESS, AND
HAD A FAMILY.
BRIYAH PALEY
13 YEARS OLD
LAGUARDIA HIGH SCHOOL FOR MUSIC AND ART
HOMETOWN: MANHATTAN, NEW YORK

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I ALWAYS PUSH MYSELF TOWARDS MY GOAL NO MATTER HOW HARD IT CAN BE. NO ONE ELSE CAN DO THAT FOR ME, ONLY I CAN DO IT.
VIET LE, JR.
15 YEARS OLD
NORTHWEST HIGH SCHOOL
HOMETOWN: GERMANTOWN, MARYLAND

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school in the nation offer AP courses by fall 2001. Acting on his challenge, we are implementing a variety of programs designed to expand access to AP at schools serving students traditionally underrepresented in AP courses — students at small rural schools, African American students, and Latino students. The Board is joined in this effort by a growing number of states, foundations, other private organizations, and by the federal government.

So far, the data is encouraging: In 2000, minority participation in AP increased at rates significantly higher than the growth of the AP Program overall. While the number of AP Exams taken increased by 11 percent in 2001, the number of exams taken by African American students increased by 13 percent and the number of exams taken by Latino students increased by 16 percent.

In addition, the College Board AP Program conducts a yearly meeting with the deans of Historically Black Colleges and Universities (HBCUs) to encourage hosting of AP Summer Institutes; the establishment or modification of policies regarding acceptance of AP Exam grades for college credit; and incorporation of pre-service training into undergraduate and graduate curricula in order to encourage support of and enthusiasm for AP among students who plan to pursue teaching careers. So far, this program has been successful.

Pre-AP™

A key to expanding access to AP is to prepare students for challenging course work at an earlier age. Many students reach high school without the skills and concepts necessary to succeed in demanding courses. To help overcome this deficiency, the College Board has developed and implemented Pre-AP initiatives, which make strategies and materials available to help teachers introduce essential skills to students before they reach their junior and senior years of high school. In this way, the world of AP is being opened to many more students than ever before.

Pre-AP consists of two programs — Building Success and Setting the Cornerstones. These workshops help teachers build a rigorous curriculum and support the creation of AP Vertical Teams of teachers comprised of middle and high school teachers; these vertical teams support a sequential, aligned curriculum that prepares students for AP and other challenging courses. In 2001, the AP Program produced a new guide to help schools establish vertical teams of social studies teachers, a publication that joins the program's guides for English and mathematics vertical teams. This year alone, more than 9,300 teachers attended Pre-AP conferences and workshops, a 44 percent increase from the previous year.

To further increase access to AP, the College Board offered Pre-AP Fellowships to teachers from eight minority-

dominant or low-income school districts. These fellowships subsidize the costs for vertical teams of teachers to attend summer institutes that incorporate the seminars and workshops of Building Success and Setting the Cornerstones.

AP Arts Initiative

The AP Arts Initiative is a pilot program that began this year and will create AP and introductory fine arts classes in six urban school districts across the country in which few or no such courses are currently offered. This initiative will provide teacher professional development via AP Summer Institutes for art and music teachers and will provide schools with funds to purchase the equipment and supplies necessary for offering advanced fine arts courses. The program will ultimately enhance the arts education experience of thousands of students who would not otherwise have access to such programs.

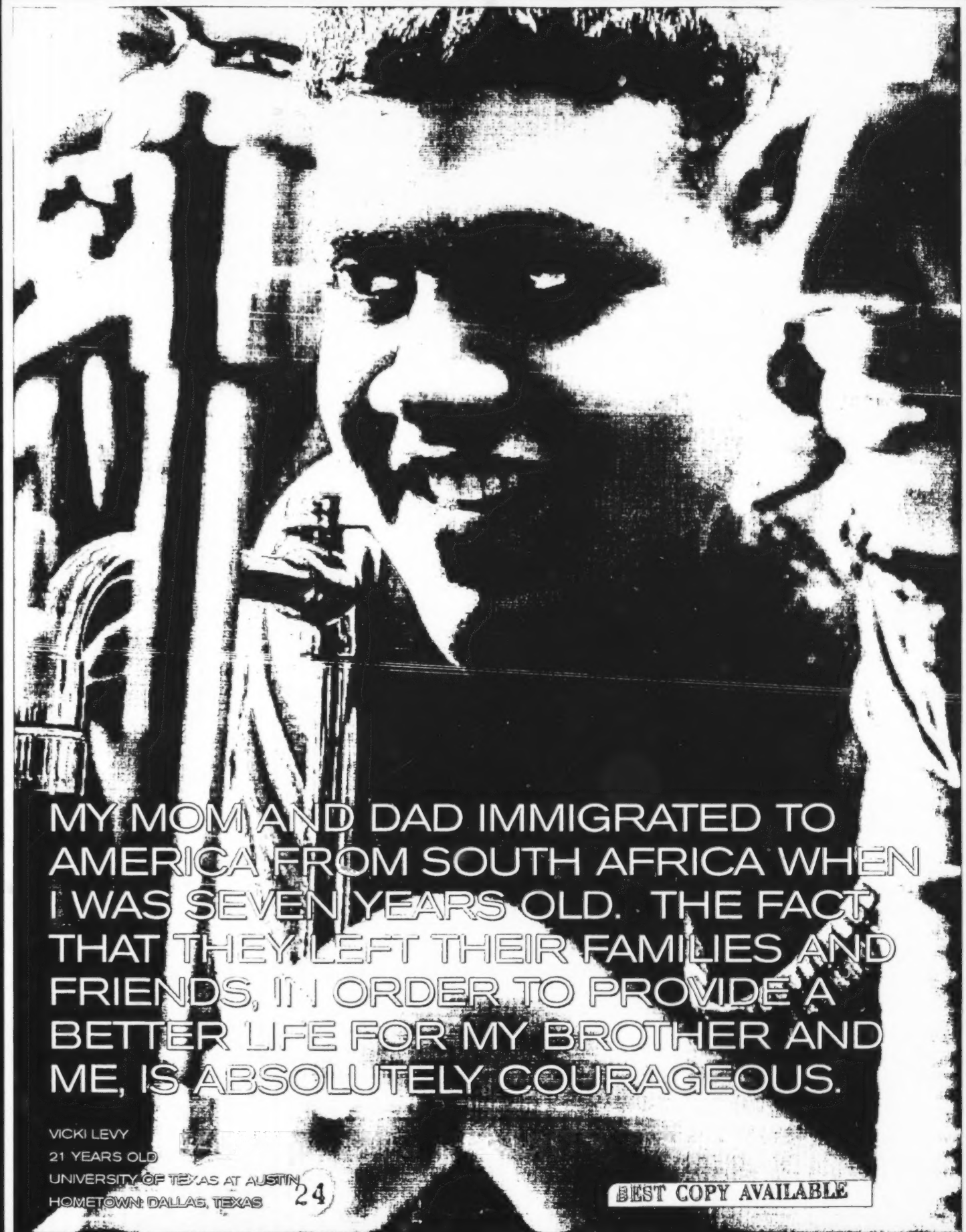
Access to AP at Small Schools

Starting, building, and sustaining an AP program at small schools, particularly schools in rural areas serving low-income students can present unique challenges. There are often too few teachers in the high school to support AP courses in many disciplines and too few students prepared or interested in specific AP courses to justify offering the range of AP courses found at larger schools. To catalyze the sharing of these challenges and solutions, the College Board and the Southwestern Bell Foundation sponsored a Small Schools Summit in April 2001. Teachers and administrators from more than 30 small, mostly rural schools presented ideas and information about how they are meeting the challenge to expand access to AP through cross-school sharing of resources and the use of technology for distance delivery of AP.

Global Access: AP International

The AP Program generates opportunities both for U.S. students who wish to study abroad and foreign students who wish to study in the United States. Nearly 300 universities in 20 countries outside the United States recognize AP Exam grades in their admission process; and in some countries, such as Germany, the entire national university system recognizes the AP Program.

The AP International program is growing steadily. This year the number of AP Exams taken outside the United States increased by 11 percent. AP weekend workshops for teacher professional development were held in cities around the world, including Hong Kong and London.


MY MOM AND DAD IMMIGRATED TO AMERICA FROM SOUTH AFRICA WHEN I WAS SEVEN YEARS OLD. THE FACT THAT THEY LEFT THEIR FAMILIES AND FRIENDS, IN I ORDER TO PROVIDE A BETTER LIFE FOR MY BROTHER AND ME, IS ABSOLUTELY COURAGEOUS.
VICKI LEVY
21 YEARS OLD
UNIVERSITY OF TEXAS AT AUSTIN
HOMETOWN: DALLAS, TEXAS

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BOB DYLAN OPENED UP MY EYES TO THE WORLD OF SONGWRITING AND SHOWED ME THE WORLD OF MUSIC IN A NEW LIGHT. HE PROVED TO ME THAT ART CAN BE POLITICAL, EMOTIONAL, SPIRITUAL, CYNICAL, EVEN HUMOROUS.

MATTHEW STURCKEN
15 YEARS OLD
BROOKLYN TECHNICAL HIGH SCHOOL
HOMETOWN: NEW YORK, NEW YORK

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MIDDLE SCHOOL MISSION

Last year, President Gaston Caperton reported that the College Board had moved in bold new directions to take on challenges and seize opportunities to foster high educational standards for students of all cultural, geographic, and economic backgrounds. One of the challenges the Board is now addressing is improving the education of students who are not ready for the academically challenging work they face in high school, including Advanced Placement Program (AP) courses.

To help prepare these students, the College Board has moved into a new area incorporating standards-based reform. Known as the Middle School Initiative, this new program will encompass both math and language arts programs. It will consist of seamless, fully integrated, standards-based, sixth-, seventh-, and eighth-grade core curricula, assessments, and professional development packages.

The math program will begin with an eighth-grade component developed by the College Board in partnership with Achieve, Inc., a nonprofit group established through the collaboration of all 50 state governors and the Business Roundtable. The goal of the partnership is to improve America's eighth-grade mathematics education by challenging our nation's youngsters to master the foundations of algebra and geometry that are routinely taught in the world's highest-performing countries.

The College Board and Achieve have begun working together to create professional development and classroom tools essential for teachers and a test that will provide comparable, annual results based on internationally rigorous standards. Once the training, tools, and test are developed, the College Board will operate the program. Fourteen states are supporting the partnership's developmental work. These states enroll more than 4 out of every 10 of the nation's eighth graders.

Plans for the English language arts program are currently in the initial stages of development. Both the math and language arts courses will build toward corresponding instructional tools, assessments, and professional development for grades 9 through 11. External funding is beginning to support the expansion of these fledging programs.

The Pre-AP Initiatives also dovetail with other middle school efforts. Pre-AP, whose successes this year are reported in the AP Program section, offers content-specific strategies to help teachers build rigorous curricula, promote access to AP for all students, and introduce the skills, concepts, and assessment methods that prepare

students for success when they take challenging high school courses.

CollegeEd, a course that encourages early preparation for college, will reinforce efforts to raise academic standards. With a grant from the Bill and Melinda Gates Foundation, from the Ewing Marion Kauffman Foundation, and from Major League Baseball, the course will be piloted in 2001–2002. The seventh-grade, 12-part course is expected to be offered on a statewide basis in all public schools as part of the regular school curriculum. It will help students make informed decisions about high school courses and prepare them for the college search and decision-making process.

The goal of the CollegeEd program is to serve students by increasing college-going rates while giving them the preparation they need to make smart choices and decrease college dropout rates. CollegeEd will focus on students who are going through a particularly challenging period in their lives — that awkward time between childhood and adulthood — and help them and their families plan ahead.

The CollegeEd course will tackle three broad themes:

- College is not an elite club intended only for a few. Instead, it is critical for everyone who wants to increase his or her chances for success. Moreover, each student can find the right college to meet his or her needs.

- The course decisions that a student makes between the seventh grade and high school graduation will affect his or her future.

- Students who hope to go to college must develop a team consisting of parents, friends, counselors, and others to make his or her dream of college a reality.

With this information, young students and their families will be able to evaluate the students' educational and career goals, to articulate their aspirations, and to find the resources they will need to reach their goals.

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THE PERSON I THAT INSPIRES ME MOST IS KOBE BRYANT. THIS IS BECAUSE HE IS A HIGH ACHIEVER IN ANYTHING HE PUTS HIS MIND TO.

QUOC TRAN
14 YEAR OLD
BOWIE [illegible] SCHOOL
HOMETOWN: ARLINGTON, TEXAS

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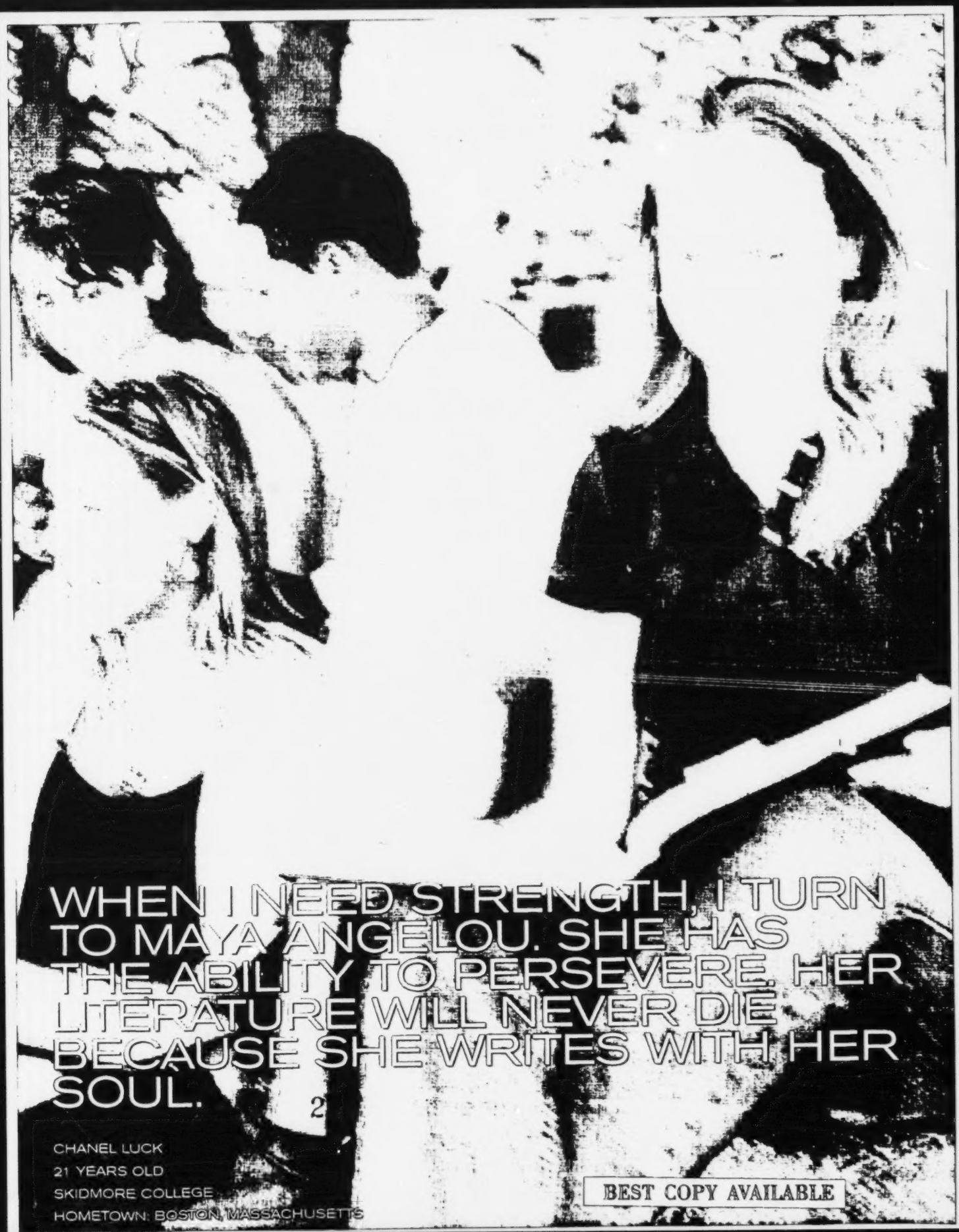
WHEN I NEED STRENGTH, I TURN TO MAYA ANGELOU. SHE HAS THE ABILITY TO PERSEVERE. HER LITERATURE WILL NEVER DIE BECAUSE SHE WRITES WITH HER SOUL.
2
CHANEL LUCK
21 YEARS OLD
SKIDMORE COLLEGE
HOMETOWN: BOSTON, MASSACHUSETTS

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PARTNERSHIPS FOR STUDENT ACHIEVEMENT

Based on the adoption of the College Board System of integrated products and services to strengthen academic opportunity for an increasing, diverse population of students, the Board has entered into district and state partnerships. The goal is to improve student learning through enhanced assessment, curricula, teacher professional development, and guidance services at the middle and high school levels.

The largest collaboration to date has been in the state of Florida, but partnerships in the Archdiocese of Philadelphia and the Rochester City School District (New York) continue to thrive. New partnerships with the Baltimore County Public Schools, Maryland, and the City of Chicago promise to help students do better in school and prepare for college and successful careers.

The Florida Partnership's accomplishments are real and varied. Kiwanis and Shawanis, twins attending a High Priority high school, took the October PSAT/NMSQT and are now excitedly planning for college and a possible career in law or publishing. Daniel, an eleventh grader also attending a High Priority school, took the free SAT test-prep course offered in his community and tackled the SAT last spring. He's taking college-prep courses now and working hard to get good grades "because people are counting on me." He'll be the first in his family to go to college. Cielo, a student at Leon High School, proudly recounts the numerous AP courses she's taken. "They're hard, but if you study, you'll make it," she says.

In the Partnership's first year, teachers, serving 30 High Priority senior high schools and trained by the College Board, delivered SAT test-prep classes to students who had never taken them before and, in most cases, had not even considered going to college; community colleges offered free academic tutoring to students in each of 62 High Priority schools, and more than 4,000 students benefited: College-readiness materials were distributed to every one of Florida's 372 senior high schools. A parent-outreach newsletter giving the "how-tos" of the college application and scholarship acquisition process was published in English, Spanish, and Haitian Kreyol. The newsletter was distributed through schools, faith-based organizations, and the health clinic system to reach families from every walk of life. College Board staff also held administrator meetings, counselor professional development training, academic workshops for teachers, and parent "send your child to college" recruitment sessions.

More than 2,000 teachers were trained in Pre-AP, AP, and Pacesetter programs; in turn, these teachers are implementing challenging courses at their schools. Access to such instruction is expected to improve, and more and more students are learning that college can be within their reach. The Board's partnerships truly embody the College Board's commitment to academic excellence and equity for all students.

OPENING DOORS TO EDUCATIONAL OPPORTUNITY

The College Board is dedicated to opening the doors of educational opportunity to all students. Through numerous programs and services, the Board helps families and the professionals who serve them put students on track for college. During the past year, our efforts have enabled us to serve these groups more effectively. Here are the highlights.

ASSOCIATIONAL AFFAIRS

As a membership organization, the College Board provides a rich and useful forum to address the key education problems faced by our country. This year, the Board celebrated its centennial with special events such as the Centennial Speaker Series; special publications; and the Centennial Forum. The association's membership grew to nearly 4,000 with the election of 200 new members at the Annual Meeting in October.

COLLEGE AND UNIVERSITY ENROLLMENT SERVICES (CUES)

CUES helps families secure financial aid information and resources and helps colleges and universities manage their financial aid funds and recruit and retain students through a full range of customized services.

Admission and Enrollment Services helps colleges reach their enrollment objectives through:

The Admitted Class Evaluation Service™, a free, Web-based admission and placement validity-study service. With the service, colleges and universities validate the predictors they use to make admission and placement decisions and to predict students' academic success.

The Admitted Student Questionnaire® (ASQ™) offers feedback to colleges about why students have accepted or declined their admission offers. This year ASQ piloted a Web-based service and incorporated financial aid questions that included, for the first time, information about comparative institutional aid packaging.

Enrollment Planning Service™ (EPS®), a software marketing service, analyzes market share and helps colleges identify their best prospects.

EPS Predictor Plus™, a data service that fuses student-based geodemography and predictive modeling, helps an institution better understand which prospective students are most likely to be interested in them.

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MY HERO IS A CONCOCTION I HAVE MADE IN AN IMAGINARY BLENDER. YOU TAKE ONE PART MOM AND ONE PART DAD AND YOU GET DOM.

EVAN WATERS
17 YEARS OLD
ARCHBISHOP RIORDAN HIGH SCHOOL
HOMETOWN: SAN FRANCISCO, CALIFORNIA

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The Student Search Service®, a customized mailing list service, is a powerful tool that helps colleges target prospects likely to be interested in them.

CollegeCredit®, a comprehensive loan service providing students and their families with access to government and privately sponsored education loans, assisted over 93,000 borrowers for a total of $210 million dollars.

Financial Aid Services helps families secure information and resources so that no prepared student is denied access to higher education because of a lack of funds. The unit supports colleges and universities in awarding and managing their financial aid programs through the CSS/Financial Aid PROFILE®, the Financial Aid Strategy Tool™, and the Imaging and Documentation Service (IDOC™).

This year, the unit published *Trends in College Pricing* and *Trends in Student Aid*, which analyze college costs and track the amounts and kinds of aid available to students.

Used by students to apply for nonfederal aid, the CSS/Financial Aid PROFILE application service helps colleges determine a family's ability to pay, ensuring that institutional dollars are awarded to students with financial need.

The Financial Aid Strategy Tool (FAST™), a new Web-based tool, helps colleges maximize their strategic use of financial aid to support institutional enrollment goals. Also new this year, the Imaging and Documentation Service (IDOC) collects tax documents from families on behalf of colleges and universities and delivers both images and data from the documents electronically, supporting automation of financial aid data verification activities.

Next Stop College®, the College Board's online application service, handled tens of thousands of student applications for colleges participating in the service.

Software Products and Services offer products that supply data to colleges and universities to administer their financial aid programs. Two of these are the Institutional Need Analysis System (INAS®) and the Packaging Aid Resources System (PARS®). Another is Power*FAIDS*®, an administrative software package that automates the financial aid process and is the most popular stand-alone financial aid package in America.

THE EDUCATIONAL OPPORTUNITY CENTER (EOC) 34

The Washington, D.C., EOC, an educational counseling program, provides services to increase education and career opportunities for D.C. residents. The Center serves thousands of adults and young people in the district with individual-

ized guidance and counseling and conducts financial aid, admission, and career workshops for high school, community, and civic organizations.

GOVERNMENT RELATIONS

The unit advocates, at the state and federal levels, public policy positions that promote access to and success in postsecondary education. The unit also supports partnerships promoting educational equity and excellence, and directs the College Board's Equity Initiative. During fiscal year 2001, the unit:

- cosponsored, with the Civil Rights Project at Harvard University, the Association of American Colleges and Universities, and the Law School Admissions Council, a conference entitled Achieving Diversity in Higher Education: How to Establish Educationally and Legally Sound Financial Aid and Admissions Policies;
- launched the College Board National Conference of State Legislatures (NCSL) Salute to State Legislative Education Leaders;
- commissioned and released *Diversity in Higher Education: Guidelines for Strategic Planning and Development*, a resource for administrators, counselors, and policymakers who share the Board's belief in the importance of diversity in education and are committed to effecting greater diversity through affirmative action;
- cosponsored with the State Higher Education Executive Officers (SHEEO) the Fourth Regional Conference on Diversity in Higher Education that brought together a number of stakeholders to develop an action agenda for the states;
- launched and assumed co-chairmanship of the Pathways to College Network, an alliance of foundations, organizations, educational institutions, and the U.S. Department of Education working to improve college access and success for large numbers of underserved youth.

GRANTS PLANNING AND MANAGEMENT OFFICE

The office supports the establishment of partnerships and alliances by securing outside funding for College Board initiatives, including the following: the Florida Partnership; other partnerships in Chicago, Baltimore, Rochester (N.Y.), and Los Angeles; the Educational Opportunity Center and Upward Bound in Washington, D.C. The office has also established a leadership role for the College Board in the 55-member National Forum to Accelerate Middle-Grades Reform, an organization committed to increasing the performance of middle grade schools across the country.

In addition, the office secured funding for:

- the Advanced Placement Program to prepare students in middle schools for more challenging high school cours-

es and to bring AP courses to students in small, rural schools and to U.S. overseas schools from: the Malone Family Foundation, the Southwestern Bell Foundation, and the U.S. Department of State.

• CollegeEd, the Board's new course designed to increase students' aspirations to attend college, from: the Bill and Melinda Gates Foundation, the Ewing Marion Kauffman Foundation, and Major League Baseball.

• the launching of Pathways to College Network, linking the work of 14 organizations to open the door to college for traditionally underrepresented students, from: the Ford Foundation, Bill and Melinda Gates Foundation, Knowledge Works Foundation, Daniels Fund, GE Fund, James Irvine Foundation, Lucent Technologies Foundation, Lumina Foundation for Education, and the U.S. Department of Education.

GUIDANCE SERVICES

Guidance Services assists students and families through information — in books, software, and on the Web — about exploring, choosing, and paying for college. The database annuals *College Board College Handbook, Index of Majors, College Cost & Financial Aid Handbook, Scholarship Handbook, International Student Handbook, and the magazines Going Right On GrO®*, and *College Times®* help students understand options and make informed choices. In 2001, a new edition of the *College Board Guide to High Schools* was published, and ExPAN® guidance software, with an enhanced user interface, was delivered to 1,600 high schools and school systems.

The unit surveyed more than 36,000 discrete entities and processed nearly 315,000 pages of data through:

• the Annual Survey of Colleges; the Annual Scholarship Survey; the High School Survey;

• the Web-based Joint Admission Survey (on behalf of the College Board, Educational Testing Service, ACT, National Association for College Admission Counselors, and AIR); and

• the Early Decision Survey (conducted as part of a larger joint College Board–NACAC initiative reviewing policies and practices related to Early Decision/Early Admission).

HIGHER EDUCATION SERVICES

HES assists students and colleges through a range of assessments for recruitment, admission, placement, and retention. It also offers services, seminars, and special projects for educators and facilitates semi-annual meetings of the Guidance and Admission Assembly Council and the Community College Advisory Panel.

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The **Academic Profile**, used by colleges to validate their own admission and placement policies, yields information about a college's educational effectiveness. In 2001, the program:

• provided nearly 100,000 assessments to clients. Compared with total-year volumes five years ago, current-year volumes show a 20 percent increase;

• was cited by the National Postsecondary Education Cooperative (NPEC) *Sourcebook on Assessment, Volume 1: Definitions and Assessment Methods for Critical Thinking, Problem Solving, and Writing* as a measure of critical thinking and problem solving. The Academic Profile, as well as AP, CLEP®, and SAT II, were also cited as measures demonstrating accomplishment in writing.

The **ACCUPLACER™** program consists of assessments that help colleges advise and place entering students and help high schools guide students toward college. In 2001, the program:

• provided three million assessments, 75 percent of which were taken online;
• debuted WritePlacer® *Plus* dimensional scoring, to provide students with feedback along with scores on their exams;
• began beta testing Levels of English Proficiency™ with Listening and WritePlacer ESL components;
• made ACCUPLACER's Test Authoring Tool available so that colleges could create customized assessments and administer them online with other ACCUPLACER tests.

The **College-Level Examination Program® (CLEP)**, which assesses a student's knowledge in academic subject areas regardless of where that knowledge was acquired, completed development of the College Board's first computerized subject exams in 34 areas this year. The computerized tests were piloted and preparations made for them to be given in test centers across the country. In addition, the program provided data to the Board's efforts in the state of Florida resulting in legislation that will require recipients of the state-run Bright Futures Scholarship program to take CLEP exams.

The **Community College Relations** efforts of the division continued to promote national recognition of the role of community colleges and to meet the needs of these institutions and their students. In 2001, College Board President Gaston Caperton was elected to a three-year term on the Board of Directors of the American Association of Community Colleges. The staff established corporate sponsorships with the American Association of

I KNOW IT SOUNDS REALLY CORNY AND CLICHÉ TO SAY THAT MY TEACHER HAS INSPIRED ME TO LEARN AND LOVE HISTORY AND MADE ME WANT TO BE A TEACHER, BUT ALL OF THAT IS TRUE! MR. DEVITO TEACHES WITH SO MUCH PASSION AND HE SEEMS TO LOVE HIS JOB SO MUCH.

DANIEL SIRKIN
18 YEARS OLD
GRADUATING SENIOR: HORACE MAI IN HIGH SCHOOL
ENTERING FRESHMAN: GEORGETOWN UNIVERSITY
HOMETOWN: NEW YORK, NEW YORK

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Community Colleges, the Association of Community College Trustees, and the League for Innovation in the Community College.

Higher Education Seminars and Adult Learning Services, which works to expand adults' access to postsecondary education, published *Adult Students Today*, a comprehensive study of adult students in credit and noncredit college programs, hosted professional development seminars, and conducted Community Assessment Program (CAP®) market analyses of adult student demand and supply for colleges.

THE OFFICE OF NATIONAL RECOGNITION AND SCHOLARSHIP PROGRAMS (NRSP)

The office encourages students to enroll in academically challenging courses and to pursue a college education. This year, the office increased the number of Hispanic high school participants and students who chose to participate in the National Hispanic Recognition Program (NHRP); more than doubled both the number of community college students nominated to the Talent Roster of Community College Transfer Student Program (TRCC) and the number of community college participants and increased the number of colleges and universities that subscribe to the NHRP and Talent Roster of Hispanic Community Colleges by 41 percent. The office also reached out to summer science programs to recruit applicants for the Siemens Westinghouse Science and Technology Competition; as a result the number of entrants increased by 64 percent and the number of states represented increased by 33 percent.

OFFICE OF ACADEMIC INITIATIVES

The office works in collaboration with the faculties of secondary and postsecondary institutions and the national organizations that represent them to forge consensus on academic standards and to participate in developing new approaches to instruction and assessment. The office oversees the Visiting Scholars Program and the Board's Academic Advisory Committees. As part of the Visiting Scholars Program, the office sponsored seven colloquia at the Board's New York office.

RESEARCH AND DEVELOPMENT

R&D supports the success of students through research supporting College Board assessments and services, and through the dissemination of information to members and other educators about student preparation for college and how best to use the results of our assessments.

This year, the division:

- collaborated with 12 southern states that are members of the Southern Regional Education Board to help them improve and integrate the educational standards, content, instruction, and end-of-course assessment for Algebra I;
- launched a study to develop national benchmarks to determine how universities' admission policies, institutional programs, and other initiatives affect students;
- worked with colleges to determine the validity of admission tests, high school grades and other factors for predicting college success as measured by cumulative grades, perseverance, and graduation;
- supported the Florida Partnership by studying the performance of students and reported this information to schools and districts and by initiating an extensive evaluation of the work being done in Florida to determine the effects of College Board programs and services on student achievement and access.

SCHOOL-LEVEL SERVICES

The unit offers an integrated program of curriculum and assessment for students and professional development for teachers, counselors, and administrators to enable their efforts to reach all students.

Pacesetter, its major program, consists of high school courses in mathematics, English, and Spanish. The courses emphasize high standards and set a faster pace than traditional classroom instruction does. The program assists student achievement and offers substantive, teacher professional development. One of the particular successes of the program this year was the support given the Florida Partnership through FCAT Training and the Upper-Level Training for High School Teachers.

Pathways to Equity and Excellence offers professional development for school personnel who teach and model concepts that build college-going aspirations and foster academic excellence for all.

Upward Bound provides academic support to Washington, D.C., students to help them succeed in high school and go on to college. The program is conducted in partnership with the Catholic University of American, the U.S. Department of Education, and District of Columbia Public Schools.

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OPENING DOORS ABROAD

Membership and interest in the College Board and our programs and services continues to grow around the world. Today, there are over 500,000 international students seeking degrees in the United States. Each year thousands of American students educated abroad and international students from American-style overseas schools seek admission to U.S. colleges; American students from the states go abroad to study; and Spanish-speaking students and educators in Puerto Rico and Latin America seek opportunities to demonstrate their skills and earn certificates. The College Board has developed programs to help these constituents.

The Puerto Rico and Latin America Office

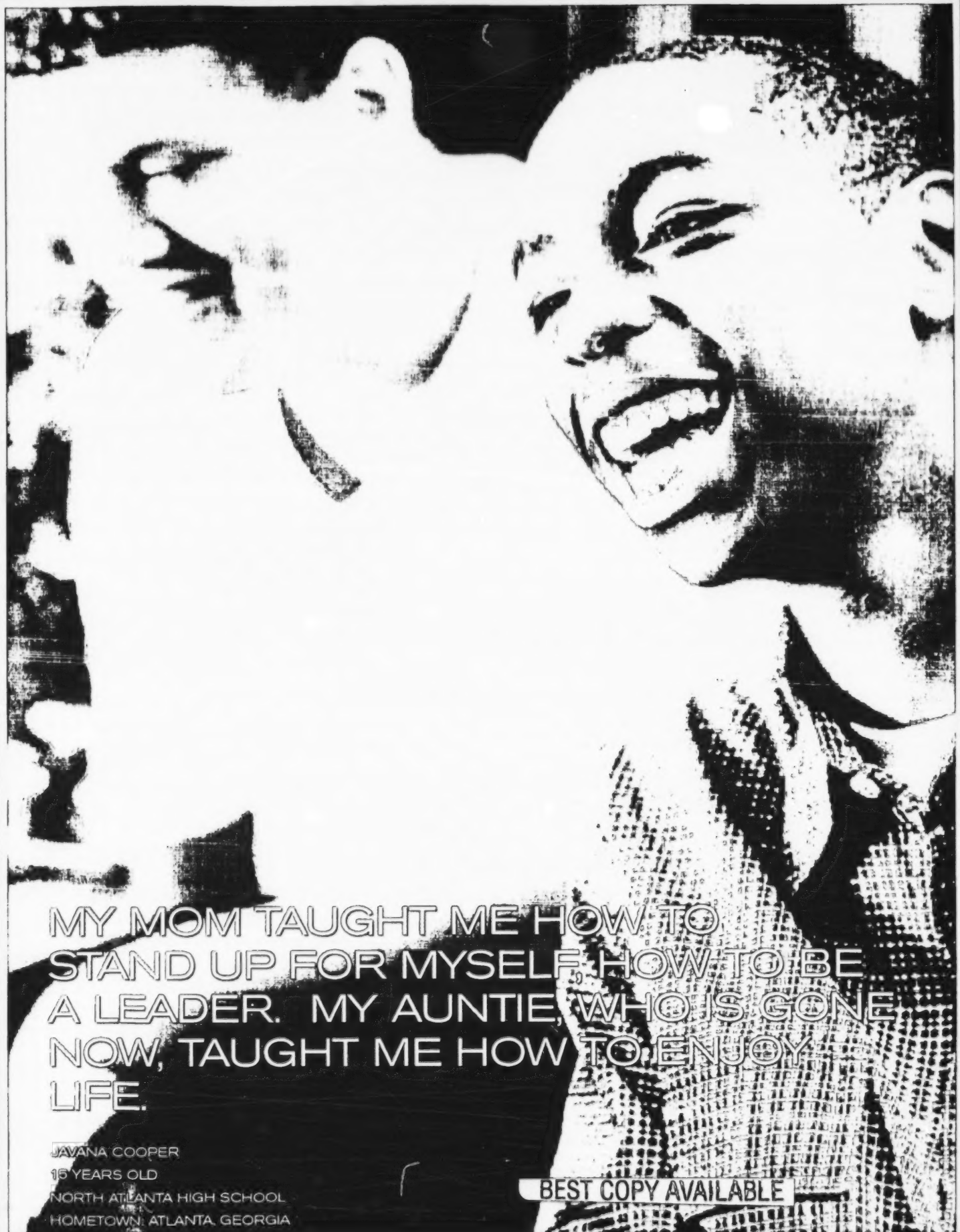
The Puerto Rico and Latin America Office (PRLAO) is unique within the College Board. PRLAO designs programs and products in Spanish specifically for students and educators in Puerto Rico and Latin America. The office develops tests; does research in support of its own programs; conducts test registration, printing, distribution, scoring, and reporting of scores. In addition, workshops are conducted for teachers and counselors.

Since its founding in 1962, the College Board PRLAO has sponsored an admission testing program that consists of five tests: verbal and mathematical reasoning (the PAA™) and achievement tests in Spanish, English, and mathematics. All colleges and universities in Puerto Rico require the five tests. This year nearly 85 percent of all high school seniors took them.

The office also has an AP-like program, the Advanced Level (AL), which is given in English, Spanish, Math I, and Math II. The PRLAO's contract with the Commonwealth of Puerto Rico Department of Education has extended the AL program to nearly 90 percent of public schools in Puerto Rico. The office provides tests; training for each teacher in the program; workshops for all counselors, school principals, and students in the program; and textbooks and materials.

PRLAO administers the Teacher Certification Tests required for teacher licensing in the Commonwealth. This year the office completed the development of four new tests and the updating of four others. In addition, the Executive Director of the PRLAO was appointed by Puerto Rico's Secretary of Education to the Steering Committee responsible for coordinating the Teacher Training Quality Report required by federal legislation.

As one of the founding members of the San Juan Metro Alliance, funded by the Ford Foundation, the office developed and operated an assessment and guidance program using College Board services for the Cataño School District, a low-income district. This model will now be expanded to 10 other similar districts on the island.


MY MOM TAUGHT ME HOW TO STAND UP FOR MYSELF, HOW TO BE A LEADER. MY AUNTIE, WHO IS GONE NOW, TAUGHT ME HOW TO ENJOY LIFE.
JAVANA COOPER
15 YEARS OLD
NORTH ATLANTA HIGH SCHOOL
HOMETOWN: ATLANTA, GEORGIA

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PRLAO also worked with a Tech-Prep program, four Gear-Up programs, and a School-to-Work program, providing the College Board's integrated assessment instruments, workshops, and other services.

PRLAO's presence in Mexico and Latin America continues to grow. It began with the PAA, used as the admission tests at four private institutions in Mexico, Colombia, and Venezuela. Now, four assessment programs serve over 250,000 students in almost 130 schools and colleges in Mexico, Guatemala, Bolivia, Costa Rica, El Salvador, Argentina, and Uruguay. The tests are:

- the PAA, Prueba de Aptitud Académica®, an SAT I-like admission test;
- PIENSE I and II, a two-level four-test battery which includes a cognitive ability test and achievement tests in Spanish, English, and math. PIENSE I is used for transition from sixth to seventh grades. PIENSE II is used in the transition from ninth to tenth grades.
- CEPA, a personal development instrument for occupational and academic counseling, which can be used from seventh to twelfth grades.
- ELASH™, an English Language Assessment System for Hispanics, which was introduced in Mexico and Guatemala this year.

PRLAO pioneered the concept of the College Board System, an integrated program of services to schools that includes assessment of reasoning and other higher-order skills, achievement in three subjects, and individualized guidance service through the CEPA inventory, covering grades 6 to 12.

Other Achievements

During the year, PRLAO administered, scored, and reported over 400,000 science and mathematics tests for the Puerto Rico Statewide Systemic Initiative, funded by the National Science Foundation and based at the University of Puerto Rico. This included experimental testing in several New York City schools with predominantly Latino students.

The office also:

- held a very successful Puerto Rico Annual Conference with 400 attendees;
- increased the overall volume of work done in Latin America by 10 percent and added 13 new clients; and
- held a successful Fifth Latin American College Board Conference in Guadalajara, Mexico, which attracted 200 participants from six countries.

The International Education Office

The International Education Office (IE) supports College Board programs and services for our international constituents, which include over 600 overseas American-style schools, as well as international admission offices at U.S. colleges and universities.

Through cooperative projects with the U.S. Department of State Office of Overseas Schools and the Department of Defense Education Activity, the International Education Office provided an array of services to international schools worldwide. Among these services are school visits, counselor workshops, and Advanced Placement teacher training in Central and South America, Africa, Eastern Europe, the Near East and South Asia, and the Pacific.

In 2001, in cooperation with American Association of Collegiate Registrars and Admissions Officers (AACRAO), the office conducted the second annual Summer Institute for International Admissions in Washington, D.C., drawing counselors from international schools in over 25 countries throughout the world.

Advanced Placement International

During the year, the AP Program stepped up its international initiatives in response to increased interest overseas. College Board personnel made visits to Japan and China to begin planning in the Far East. Meetings were held in Antwerp and Utrecht for the AP International English Language Examination. And a series of AP teacher professional development workshops took place — one each in Rome, Hong Kong, Nice, Guadalajara, Istanbul, and London. At the end of June, the College Board brought 45 admission officers from the United States, the United Kingdom, Canada, Australia, New Zealand, and South Africa together in Heidelberg for a first-ever AP International English Language (APIEL™) Conference.

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MY NANA SHOWED REMARKABLE STRENGTH, BOTH PHYSICAL AND MENTAL. I LEARNED A LOT FROM HER. THINGS THAT COULDN'T BE TAUGHT IN SCHOOL: HOW TO BE STRONG IN HARD TIMES AND TO BELIEVE IN LIFE BECAUSE IT IS TRULY A GIFT AND SHOULD NEVER BE TAKEN FOR GRANTED.

NICOLE P. EATON
15 YEARS OLD
CHANCELLOR HIGH SCHOOL
HOMETOWN: FREDERICKSBURG, VIRGINIA

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collegeboard.com EXPANDS STUDENT OPPORTUNITY

It was back to the future for collegeboard.com in 2001. The year was marked by dramatic growth, key acquisitions, the creation of three distinct operating business units, and a successful financing. The company focused on delivering twenty-first century educational products and services to a broad, diverse audience of students, parents, and educational professionals using Internet technology.

In the last 12 months, collegeboard.com has evolved into the nation's premier college preparatory Web site, providing students and parents with the highly focused tools and information required for a successful transition from high school to college and beyond. Not surprisingly, collegeboard.com has also become a favorite destination of education professionals, both at the high school and higher education levels. In a move designed to better serve these diverse audiences, collegeboard.com created business units around its critical customers and product offerings. These business units are known as Consumer Solutions, High School Solutions, and College Solutions.

Consumer Solutions

The mission of the Consumer Solutions business unit is to provide students and families with online access to the College Board's most useful programs and services. A major redesign of the site in April introduced several new services, notably My Organizer and a Parent's Guide, resources designed to help students and parents navigate the often daunting college planning process. My Organizer enables students to craft a personalized, interactive homepage to store information vital to the college planning process, such as application deadlines, test alerts, test scores, and college search results. My Organizer also helps students plan their senior year curriculum, assess their needs and interests in order to find the right college, register and prepare for the SAT using real test questions, and explore options for college financing.

Parent's Guide is a resource designed to help parents get involved with the college planning process, from completing applications all the way through financial planning. Whether the student is just entering ninth grade or is soon to be a graduating senior, the Parent's Guide has informative articles and interactive tools that will help parents make the most of their children's options.

Even though it has been a tumultuous year in the Internet sector, collegeboard.com has continued to flourish because many of its offerings can be found only at collegeboard.com. In particular, the availability of online SAT

registration proved to be extremely popular, attracting 1,270,471 registrants, or 41 percent of all 2000–2001 test registrants. In addition:

- 545,025 requests were made to send SAT scores to colleges — a 64 percent increase,
- 258,999 — more than 54 percent of all SAT II registrants — registered online,
- 3,144 test-prep products were sold online, an increase of greater than 50 percent.

High School Solutions

The acquisition of MyRoad.com this spring broadened the reach and deepened the repertoire of services available from collegeboard.com's High School Solutions. MyRoad is a California-based company that specializes in guidance services primarily for high school students and their counselors. Using the pooled research of hundreds of postgraduate candidates, MyRoad.com features profiles of 61 academic fields that explain the requirements for hundreds of college majors. Articles outlining post-college career possibilities in more than 300 fields are also available, offering alternatives that students might never have previously considered.

MyRoad also provides special tools and assistance to guidance counselors through a feature called "Counselor's Corner." In Counselor's Corner, counselors can administer, access, and track student career and college planning activities and communicate with students via e-mail.

During the year, products and services for teachers and administrators have grown in importance and sophistication in the High School Solutions business unit. Test ordering and management has never been easier. For example:

- 2,590 high schools ordered more than 300,000 AP tests online, about 23 percent of all AP exams,
- 2,865 high schools ordered more than 524,000 PSAT/NMSQT tests online.

High School Solutions is also preparing professional development and online fee-based teacher-training products appropriate for use at the school and the district levels. Its first product offering in this area will provide AP teachers a home on the Web this fall with the launch of AP Central™. Created in association with the College Board's AP Program, the site will provide AP teachers with a forum to share tips and best practices with their peers.

College Solutions

The College Solutions business unit represents the determination of collegeboard.com to provide Internet-based products and services to postsecondary institutions. The main areas of focus for College Solutions include recruitment, admissions, placement, advisement, financial aid, and student retention.

To serve these needs, College Solutions is integrating and building from well-established College Board products and services while also developing new Web-based products and services. The acquisition in March of Sequitur Corporation, a longtime partner of the College Board, paved the way for the development of RecruitNet™, a powerful new Internet-based tool for enrollment managers. RecruitNet is a browser-based communication, recruitment, and information management tool that integrates College Board data and interfaces with admission information and financial aid systems. RecruitNet automates one-to-one e-mail capabilities and print communications, manages phone solicitations and recruitment travel, and coordinates staff and volunteer activity.

On the financial side, collegeboard.com welcomed Educational Testing Service as a strategic partner and investor. ETS invested $15 million in collegeboard.com at the end of 2000.

In short, the 2000–2001 fiscal year saw collegeboard.com mix careful planning with bold initiatives to offer more and better services to students, families, educators, and institutions of higher learning.

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FINANCING THE COLLEGE BOARD IN 2000–2001

The fiscal year (FY) that ended June 30, 2001, saw a year of significant growth in College Board programs, with virtually every major College Board activity meeting or exceeding its objectives in providing services to members and, on their behalf, to students and families. The four core programs of the College Board — the SAT Program, the PSAT/NMSQT, the Advanced Placement Program (AP), and Financial Aid Services — combined to deliver almost 7.2 million tests and financial aid forms in FY 2000 – 2001. The AP Program, in particular, experienced continued strong growth, with an 11 percent increase in examinations taken.

collegeboard.com, Inc. (collegeboard.com), a majority-owned subsidiary of the College Board, became an operational entity during FY 2000-01. During the year, 41 percent of students taking the SAT registered online through collegeboard.com and approximately 20 percent of high schools registered students online for their PSAT/NMSQT and AP examinations. The accompanying financial information is presented for the College Board and collegeboard.com on a consolidated basis. Since much of collegeboard.com's revenues were related to fees paid by the College Board for the above-mentioned registration services, these revenues, as well as all other inter-company transactions, were eliminated in consolidation. *collegeboard.com* expenses of $15 million are reflected in program and service expenses of the College Board after consolidation.

REVENUES

Revenues for FY 2000 – 2001 totaled $325 million, compared with $300 million for the prior year, reflecting primarily the growth in the AP and SAT Programs.

Fees from programs and services accounted for 98 percent of total revenues, or $317 million. The remaining $8 million in revenue was from membership dues, investment income, grants and contracts, associational meetings, and miscellaneous sources. The accompanying statement of Revenue and Expenses shows specific revenue details.

Families and institutions provide the bulk of the College Board's program and service revenues. Many foundations provide generous support for the sponsored educational, public service activities. Among the largest private supporters this year were the Siemens Foundation and the MacArthur Foundation. Governmental support was also provided for special activities for programs and services. The largest agencies providing such support were the Puerto Rico Department of Education, and the U.S. Department of Education.

EXPENSES

Total expenses for the year were $311 million, of which $273 million was on behalf of programs and services.

The College Board made an investment of $9 million in research and development in FY 2000 – 2001 to meet the needs of schools and colleges and their students. The remaining $29 million in operating expenses went to other educational public services activities, membership services, and general administration.

The fiscal year ended with a surplus of $14 million, an amount equal to 4.3 percent of revenues, and unrestricted net assets of $123 million, 39.6 percent of total expenses. These positive operating results can be attributed primarily to two factors: the strong growth in program volumes and a significant cost-cutting program for College Board programs operated at Educational Testing Service.

The College Board's total unrestricted net assets include funds for property (mainly the office condominium that serves as its

(continued on page 51)

Assets	2001	2000
Cash	$19,081	$16,496
Investments	56,118	51,292
Receivables	71,089	59,290
Funds held by bond trustee	2,939	2,782
Building and equipment	29,978	20,238
Capitalized website costs	11,999	5,191
Other assets	4,437	1,474
Total	$195,641	$156,763
Liabilities		
Accounts payable and other liabilities	$24,255	$16,218
Accrued post-retirement benefits	5,574	5,443
Long-term debt	5,721	6,733
Total	$35,550	$28,394
Stockholders equity of collegeboard.com, Inc	$31,286	$15,000
Net Assets		
Unrestricted	$122,313	$107,309
Unrestricted - designated	1,034	2,086
Temporary restricted	5,458	3,974
Total	$128,805	$113,369

REVENUES AND EXPENSES, 2000-01

(Dollar amounts are given in thousands.)

Revenues	For the twelve months ended June 30, 2001			
Membership dues and other services			$5,224	(1.6%)
Grants and contracts for special services			$2,561	(0.8%)
Fees from programs and services:				
- Access services	$141,215	(44.4%)		
- College credit and placement by examination	116,018	(36.6%)		
- Financial aid services	24,101	(7.6%)		
- Institutional/school services	19,267	(6.1%)		
- Other	16,700	(5.3%)		
- Subtotal		(100%)	$317,301	(97.6%)
Total Revenues			**$325,086**	(100%)
Expenses				
Programs and services			$272,854	(87.7%)
Membership activities and general administration			24,885	(8.0%)
Research and development			9,263	(3.0%)
Public service activities			4,132	(1.3%)
Total Expenses			**$311,134**	(100%)
Excess of revenues over expenses			**$13,952**	

principal office facility, located in New York City), furniture and equipment (located in New York City and in the field and regional offices), Web site development, and other technology investments. Much of the remaining assets are used for working capital, and as required to be held in trust for the protection of bondholders of the Dormitory Authority of the State of New York bonds underwriting the purchase of the New York Office Condominium.

During the past 10 years, the College Board has maintained a responsible ratio between revenues and expenses. During this period, on average, revenues have exceeded expenses by less than 3 percent.

As an organization operated exclusively for educational purpose, the College Board is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code and has been classified as a not-for-profit, educational organization under section 509 (a).

Most operational phases of the College Board's testing and related services are conducted under contract with Educational Testing Service, a separate and independently governed not-for-profit educational organization located in Princeton, New Jersey, and collegeboard.com, Inc. The Board operates on its own behalf its financial aid and guidance services, as well as the assessment services provided by the Puerto Rico Office to the island and Latin America.

REVENUES AND EXPENSES 1991-92 THROUGH 2000-01

(Dollar amounts are given in thousands.)

Years	1991-92	1992-93	1993-94	1994-95	1995-96
Revenues	$201,426	$193,214	$199,474	$213,951	$218,264
Expenses	191,588	193,089	199,023	208,751	216,340
Excess of revenues over expenses	9,838	125	451	5,200	1,924
Unrestricted Net Assets					
At end of year	$56,470	$56,595	$57,046	$62,246	$64,170
As a % of expenses	29.5%	29.3%	28.7%	29.8%	29.7%

Years	1996-97	1997-98	1998-99	1999-00	2000-01
Revenues	$233,339	$252,807	$276,963	$299,808	$325,086
Expenses	231,383	245,633	261,888	278,788	311,134
Excess of revenues over expenses	1,956	7,174	15,075	21,020	13,952
Unrestricted Net Assets					
At end of year	$66,126	$73,300	$88,375	$109,395	$123,347
As a % of expenses	28.6%	29.8%	33.7%	39.2%	39.6%

Average excess of revenues over expenses as a percent of revenues 1991-92 through 2000-01 *2.9%*

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Note: The full Financial Statement with Accountant's Report is available on request from:
Senior Vice President – Finance, The College Board, 45 Columbus Avenue, New York, New York 10023-6992

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University of Maryland at College Park

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